

December 14, 2022

VIA ECF

Hon. Jesse M. Furman
United States District Court for the Southern
District of New York
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

Re: *In re Citibank August 11, 2020 Wire Transfers*, No. 1:20-cv-06539 (JMF)

Dear Judge Furman,

We are pleased to report that, since the last update to the Court on Friday, December 9, nine of the ten defendants have executed an agreement with Citibank, which, if performed as anticipated by the parties, will terminate the litigation as to those defendants. Approximately one-third of the mistaken payments have now been returned, and Citibank will be returning certain interest and amortization amounts to lenders that have made those payments.

The remaining defendant continues to discuss the terms of an agreement with Citibank, and the parties have made substantial progress toward a similar resolution with that remaining defendant. As before, no assurances can be offered, but Citibank and the remaining defendant are working toward having a final agreement promptly.

The parties propose Friday, December 16, 2022, for their next status update.

We appreciate the Court's attention to this matter.

Respectfully submitted,

By: /s/ Robert S. Loigman

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